

Comparison of Retirement Formulas

Top Step Police Officer \$107,500

(includes POST-7.5%, Anti-Terrorism-5%, Holiday-in-Lieu-5.623%)

Years	POA Formula 4% @ 20, 90% Max		Proposed Formula 3% @ 20, 90% Max		% Improvement
	Formula	Retirement	Formula	Retirement	
20	2.5%	\$53,750.00	3.0%	\$64,500.00	20.00%
21	4.0%	\$58,050.00	3.0%	\$67,725.00	16.67%
22	4.0%	\$62,350.00	3.0%	\$70,950.00	13.79%
23	4.0%	\$66,650.00	3.0%	\$74,175.00	11.29%
24	4.0%	\$70,950.00	3.0%	\$77,400.00	9.09%
25	4.0%	\$75,250.00	3.0%	\$80,625.00	7.14%
26	4.0%	\$79,550.00	3.0%	\$83,850.00	5.41%
27	4.0%	\$83,850.00	3.0%	\$87,075.00	3.85%
28	4.0%	\$88,150.00	3.0%	\$90,300.00	2.44%
29	4.0%	\$92,450.00	3.0%	\$93,525.00	1.16%
30	4.0%	\$96,750.00	3.0%	\$96,750.00	0.00%
Retirement		90%		90%	
Benefit					

City of San Jose
August 19, 2008